

EXAMINER'S AMENDMENT

1. An examiner's amendment to the record appears below. Should the changes and/or additions be unacceptable to applicant, an amendment may be filed as provided by 37 CFR 1.312. To ensure consideration of such an amendment, it **MUST** be submitted no later than the payment of the issue fee.

Authorization for this examiner's amendment was given in by email with Applicant's attorney Mr. Lawrence Eisen on 12 March 2010.

2. The following is in response to Applicant's amendment 1 December 2009. Claims 1-6 are pending. Claims 1 and 6 were amended.

Response to Arguments

3. Applicant's arguments, filed 1 December 2009, with respect to the 103 rejection of claims 1-13 have been fully considered and are persuasive. The 103 rejection of 1-13 has been withdrawn.

Allowable Subject Matter

4. Claims 1-13 are hereby allowed. Applicant's amendments have overcome the prior art of record.

5. The following claims are amended in this Examiner's Amendment: 1 and 6. These claims are amended to overcome the prior art of record and better claim Applicant's invention.

The application has been amended as follows:

1. (Currently Amended) A method for identifying and administering a deferred award plan for the benefit of an employee ~~through a computer system in order to reduce individual income taxes of said employee~~, said method comprising the steps of:

identifying from human resource data files at least one employee of an employer in said deferred award plan and storing employee related information on a memory device of ~~the~~ a computer system;

retrieving financial data related to a deferred compensation plan and to an employee welfare benefit plan corresponding to said identified employee;

computing a ~~spread or gain~~ fair value of benefits associated with said deferred compensation plan;

establishing an asset in compliance with Financial Standards Board (FASB) or International Accounting Standards Board (IASB) rules ~~with said spread or gain~~ based on said fair value of benefits, wherein the asset is accounted for in the books of the company;

purchasing an individual or group life insurance policy having a predetermined benefit, said individual or group life insurance policy ~~combining features of~~ having a premium a first portion of which is associated with said deferred compensation plan and a second portion of which is associated with said employee welfare benefit plan, wherein said asset is used to fund said premium;

~~enabling said employer to purchase investments through said purchased individual or group life insurance policy;~~

~~creating an asset on the books of the company; and~~

Art Unit: 3695

~~allowing receiving, via the computer system, data indicative of an amount of funds that~~ said employee intends to borrow from funds accumulated in said individual or group life insurance policy, determining, in the computer system, whether the amount of funds exceeds an amount of funds available, wherein the amount of funds available is restricted up to by a limit set forth in an endorsement, said limit reflecting a level of compensation according to said deferred compensation plan.

6. (Currently Amended) A system for implementing a deferred award plan comprising:

a processor;

memory operationally attached to said processor;

an input device operationally attached to said processor;

a display device operationally attached to said processor;

an identifier for identifying at least one employee of an employer in said deferred award plan;

a retrieving unit for retrieving financial data related to a deferred compensation plan and employee welfare benefit plan;

a processor for computing a ~~spread or gain~~ fair value of benefits associated with at least one of said deferred compensation and said employee welfare benefit plans;

an asset establishment unit for establishing an asset on the company books ~~with said spread or gain~~ said asset being based on said fair value of benefits;

a purchasing unit for purchasing an individual or group life insurance policy having a predetermined benefit, said individual or group life insurance policy having a

Art Unit: 3695

premium a first portion of which is associated with said deferred compensation plan and a second portion of which is associated with said employee welfare benefit plan, wherein said asset is used to fund said premium;

~~a trading unit for enabling said employee to purchase stock or other investments through said purchased life insurance benefit;~~

an executing unit for executing a co-ownership endorsement between said at least one employee and said employer; and

a loan unit allowing said employee to borrow funds accumulated in said life insurance policy up to a limit set forth in said co-ownership endorsement, said limit reflecting said employee's deferred compensation or asset accumulation.

Reasons for Allowance

6. The following is an Examiner's statement of reasons for allowance:

The prior art of record, Knoppes et al., U.S. Pat. No. 5,926,792 in view of Van Remortel et al., U.S. Pat. No. 5,136,502 in view of DiCresce, U.S. Pat. No. 5,991,744 teaches, for claims 1 and 6, a method for identifying and administering a deferred award plan for the benefit of an employee and system for implementing a deferred award including: identifying from human resource data files at least one employee of an employer in said deferred award plan and storing employee related information on a memory device of a computer system; retrieving financial data related to a deferred compensation plan and to an employee welfare benefit plan corresponding to said identified employee; computing a fair value of benefits associated with said deferred compensation plan; establishing an asset in compliance with Financial Standards Board

Art Unit: 3695

(FASB) or International Accounting Standards Board (IASB) rules based on said fair value of benefits, wherein the asset is accounted for in the books of the company.

Even though, the prior art of record teaches the above-mentioned features, the prior art of record fails to teach for claims 1 and 6 individual or group life insurance policy having a premium a first portion of which is associated with said deferred compensation plan and a second portion of which is associated with said employee welfare benefit plan, wherein said asset is used to fund said premium; receiving, via the computer system, data indicative of an amount of funds that said employee intends to borrow from funds accumulated in said individual or group life insurance policy, determining, in the computer system, whether the amount of funds exceeds an amount of funds available, wherein the amount of funds available is restricted by a limit set forth in an endorsement, said limit reflecting a level of compensation according to said deferred compensation plan. :

For these reasons claims 1 and 6 are deemed to be allowable over the prior art of record and claims 2-5 and 7-13 on an allowed claim.

Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Conclusion

7. The prior art made of record and not relied upon is considered pertinent to applicant's disclosure:

Ryan et al., U.S. Pat. No. 6, 304,859, System and method for premium optimization and loan monitoring;

Reiss, U.S. Pat. No. 7,606,754, Method and system for reconciling equity hedge funds;

Elinksy, Peter, Richardson, Terrence, Rogers, Betsy, An overview of recent developments in employee benefits, Dec. 2001, Tax Adviser, v32n12, pp:840-852.

8. Any inquiry concerning this communication or earlier communications from the examiner should be directed to SETH WEIS whose telephone number is (571)272-1882. The examiner can normally be reached on 8:30 to 5, Monday - Friday.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Charles Kyle can be reached on (571) 272-6746. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Application/Control Number: 10/601,649
Art Unit: 3695

Page 8

/Charles R. Kyle/

Supervisory Patent Examiner, Art Unit 3695